

## **EXHIBIT 6**



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# UK P&I Club Circular

May 2007

## OUTLINE

- Policy year review and financial highlights at 20th February 2007
- Financial year surplus of \$46 million
- Investment returns above target at 9 per cent
- Free reserves up 20 per cent to \$263 million
- Additional publication detailing the Club's financial highlights is now available in hard copy and on the Club's website

## TO THE MEMBERS

Dear Sirs

### POLICY YEAR REVIEW AND FINANCIAL HIGHLIGHTS AT 20th FEBRUARY 2007

#### Review of Open Policy Years

##### 2004 policy year

Claims on the 2004 policy year are still at a record level but are now stabilising after 36 months of development. The claims year both in the Club retention and at Pool level. Although the year is in deficit the Directors decided at the end of 2007 to close the 2004 policy year with no supplementary premium being required.

##### 2005 policy year

Although the 2005 policy year began with a number of large claims in the first quarter the subsequent quarters improved albeit with a brief pick up just before the year end. The claims for this year are expected to come below those for 2004. No supplementary premium is estimated for this year.

##### 2006 policy year

Notified claims on the Pool by all clubs in the International Group have already exceeded the previous record level for the year in terms of the position at the twelve month stage. The rapid development of claims on the year makes it difficult to forecast the final claims outcome for the year. Claims within the Club retention are running at similar levels to those for 2005 but below the levels of 2002 and 2004. No supplementary premium is estimated for this year.

#### Financial Year Highlights

At their May Board meeting the Directors approved the Report and Financial Statements for the year ended 20th February 2007. A separate Club publication - Financial Highlights 2007 - accompanies this circular giving a detailed summary of the financial results for the year to February 2007.

The Club's full financial statements, together with the Directors' Report and Review of the Year will be published, a few weeks later.

Yours faithfully

THOMAS MILLER (BERMUDA) LTD.

## CONTACT

- Members requiring further information should contact their usual Club contact



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**Seatec Safety Overview** : SeaTec Safety Services is a leading Safety Consultant with over 16 years experience in all aspects of ship safety and onboard training solutions. This long term involvement with the commercial shipping industry has included the development of key skills and services aimed at meeting the current demands for "safer shipping and cleaner seas". We fully understand the current requirements and regulations, and have a track record of delivering a quality service to a demanding schedule. This provides confidence that SeaTec are ideally placed to support and assist ship owners and managers implement the safety program for their fleet.

**Services** : SeaTec Safety have developed a comprehensive range of ship safety, security and risk management services together with practical training solutions to assist ship owners, operators and managers achieve operational performance to the highest standards. Our competence and training experience in all aspects of safety, security and risk management means we have the resources and capability to deliver.

#### DOWNLOAD (PDF)

- General Safety Services (pdf)
- Onboard Training Services (pdf)
- Ship Security Services (pdf)

#### LINKS

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- Vacancies

## Safety

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## Training

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## Security

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Last update: 2 - December - 2006

#### For further information contact

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- [Onboard Training](#)
- [Marlins Computer Based Training](#)

- [Marlins English Language Training](#)
- [Condition Monitoring Training](#)

**SeaTec / Marlins Training :** Seatec and Marlins offer a comprehensive range of training solutions to cover all areas of seafarer competencies.

 Training can be designed to meet clients' requirements for any nationality of crew and can be delivered via blended learning. This can include onboard training, shore-based training and / or self-study using Seatec / Marlins resources. Our training methodology is designed to maximise learning, reviewing and upgrading practical skills and knowledge for seafarers of every rank and nationality. Our training tools include computer-based training and assessment packages that are used by leading ship managers and educational institutes around the world. Our training consultants are highly qualified professionals with experience of delivering training worldwide.

**Onboard Training :** SeaTec's onboard training services are designed to assess the emergency preparedness of the crew. Training is carried out by Seatec's international team of superintendents who have a wealth of experience on all ship types. The onboard training needs are assessed in consultation with the Master and the Management Office. Training is tailored to the needs of the crew and is supported by drills and practical exercises. [More >>](#)

**Marlins Computer Based Training :** Marlins has launched a new range of CBT

- ISPS Crew Awareness
- Risk Assessment
- Accident Investigation
- Environmental Awareness
- **Ship Vetting**



Each CBT package includes assessment and certification materials. [Demonstrations of these training tools can be downloaded here.](#) [More >>](#) 

**Marlins English Language Training :** Marlins is the world's leading supplier of English Language Testing & Training solutions for the maritime industry. [More >>](#)

Our training services are endorsed by UK MCA, IMO and ISF. We supply targeted English language training for seafarers in every crew supply country worldwide. Marlins English Language Tests are used by employers internationally to establish standards of English language competence required for safe and accurate communications

Marlins Approved Test Centres - We have an international network of over 80 test sites, all audited by Marlins on behalf of the UK MCA. [More >>](#)

Marlins training includes:

- Supply of quality training resources for self-study / classroom learning

#### LINKS

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- [Condition Monitoring](#)
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